

Message Text

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20

ACTION NEA-10

INFO OCT-01 ISO-00 L-03 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 FTC-01 JUSE-00

STR-04 /061 W

----- 071274

R 190515Z NOV 75

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 2915

INFO AMCONSUL DHAHRAN

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DEPT PASS TREASURY FOR PARSKY

E.O. 11652: N/A

TAGS ETRD,EFIN,SA

SUBJECT: U.S. LEGISLATION AGAINST THE ARAB BOYCOTT OF ISRAEL

REF: A) STATE 271220; B) JIDDA 7691

1. SAUDI FOREIGN MINISTER PRINCE SAUD TOLD THE AMBASSADOR TODAY THAT THE SAUDI GOVERNMENT WAS IN FACT PLEASED WITH THE ACTION TAKEN BY NEW YORK TO BLOCK LINES OF CREDIT IN SAMA AND THAT SAMA CHIEF OF FOREIGN AFFAIRS, AHMET ABD AL-LATIF, SHOULD NOT HAVE MADE THE DEMARCHE TO THE EMBASSY YESTERDAY (REF B). SAUD SAID SAUDI ARABIA WOULD NOT RPT NOT CHANGE THE BOYCOTT RULES AND REGULATIONS UNDER PRESSURE. THE RESULT OF THE NEW YORK LEGISLATIVE WILL ONLY BE A FURTHER DECLINE IN NEW YORK'S ROLE AS A FINANCIAL CENTER. SAUD SAID HE ASSUMED SAMA WOULD BE ABLE TO DEAL WITH OTHER BANKS IN OTHER STATES. IF NOT, THEY WOULD HAVE TO MAKE OTHER ARRANGEMENTS ELSEWHERE.

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2. THE AMBASSADOR SAID HE THOUGHT THIS WAS TOO QUICK A REACTION AND THAT SAUDIS MIGHT LOOK CAREFULLY AT THE WORDING OF THEIR BOYCOTT LEGISLATION WHICH SEEMED, IN FACT, STRONGER THAN THAT OF OTHER ARAB STATES.

3. SAUD CALMED DOWN AND SAID THAT THIS WAS PERHAPS CORRECT. SAUDI REGULATIONS WERE AIMED AT ISRAEL, NOT AGAINST JEWS, AND THAT THERE SHOULD BE NO OBJECTION TO MAKING IT CLEAR IN SAUDI RULES OR REGULATIONS THAT THIS INDEED WAS THE CASE. IF THEIR BOYCOTT RULES DO REFER TO JEWS, HE SAID, THEY COULD CONSIDER CHANGING THIS TO "ZIONISTS." IT WOULD THEN BE OBVIOUS THAT THEIR GOALS WERE PURELY POLITICAL.
AKINS

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